

Form 1

Individual Estate Property Record and Report

Page: 1

Asset Cases

Case No.: 20-10348

Case Name: Montford Hall, Inc.

Trustee Name: (530490) Robert A. Mays

Date Filed (f) or Converted (c): 12/30/2020 (f)

§ 341(a) Meeting Date: 02/11/2021

For Period Ending: 06/30/2022

Claims Bar Date: 04/19/2021

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets	7 Lien Amount	8 Exempt Amount
Ref. #							
1	Business checking Account at BB&T Checking Account - Closed, xxxxxx2992	0.00	0.00	0.00	FA	0.00	0.00
2*	A/R 90 days old or less. Face amount = \$43,438.10. (See Footnote)	43,438.10	43,438.10	22,000.00	FA	0.00	0.00
3	Transfer of Office furniture and fixtures - (transferred to Monarch, Inc.).	37,629.69	37,629.69	1,574.18	FA	0.00	0.00
4	Computer Equipment and software.	12,540.93	12,540.93	0.00	FA	0.00	0.00
5	Computer equipment.	3,282.59	3,282.59	0.00	FA	0.00	0.00
6*	2016 Kia Sedona Mini Van- NADA clean trade-in; VIN KNDMB135C11G6148335. (See Footnote)	12,050.00	2,019.84	2,019.84	FA	10,880.16	0.00
7	2016 Ford Transit Wagon - NADA Clean Trade-In.	16,650.00	2,725.76	15,750.00	FA	13,924.24	0.00
8	2016 Kia Sorento - NADA Clean trade-in.	15,800.00	6,014.53	0.00	FA	9,785.47	0.00
9	2015 Ford Transit - NADA Clean Trade-In. Repossessed by TD Bank	14,475.00	3,516.50	0.00	FA	10,958.50	0.00
10	2016 Kia Sedona, Valuation Method: NADA Clean Trade	12,050.00	12,050.00	11,070.00	FA	0.00	0.00
11	Insurance claim for business interruption, business interruption. Amount Requested: \$3,000,000.00	3,000,000.00	3,000,000.00	0.00	FA	0.00	0.00
12	Kitchen equipment	7,546.80	7,546.80	0.00	FA	0.00	0.00
13	Reimbursement of Insurance Premium (u)	0.00	0.00	2,734.30	FA	0.00	0.00
14	Ally Bank vehicle credit (u) Overpayment refund on 2016 Ford Transit (loan #9562) and 2016 Kia Sorento (loan #4907)	Unknown	Unknown	1,962.26	FA	0.00	0.00
15	Tuition Receivable (u)	Unknown	20,000.00	0.00	20,000.00	0.00	0.00
15	Assets Totals (Excluding unknown values)	\$3,175,463.11	\$3,150,764.74	\$57,110.58	\$20,000.00	\$45,548.37	\$0.00

RE PROP# 2 Order allowing settlement with Monarch entered 6/6/22

RE PROP# 6 Surplus proceeds from bank sale of vehicle

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Asset Cases**

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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee to review tuition receivable, TD bank stay violation
Monarch settlement funds received
Trustee to compete Monarch deal regarding FF&E at main building, student records
Vehicles and stored items sold.
Claims Bar 4/19/21 (govt 6/28)

Initial Projected Date Of Final Report (TFR): 09/01/2021

Current Projected Date Of Final Report (TFR): 12/01/2022

07/29/2022

Date

/s/Robert A. Mays

Robert A. Mays

Copy Served On: Shelley K. Abel
Bankruptcy Administrator

Form 2

Cash Receipts And Disbursements Record

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Case No.: 20-10348

Trustee Name:

Robert A. Mays (530490)

Case Name: Montford Hall, Inc.

Bank Name:

Metropolitan Commercial Bank

Taxpayer ID #: **-***8864

Account #:

*****5540 Checking

For Period Ending: 06/30/2022

Blanket Bond (per case limit): \$500,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
02/16/21	{13}	The Hanover Insurance Group	reimbursement of ins premium	1229-000	2,734.30		2,734.30
02/26/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		5.00	2,729.30
03/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		5.00	2,724.30
04/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		5.00	2,719.30
05/28/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		5.00	2,714.30
06/30/21		Bill Ramsey and Associates, LLC	WIRE FROM BILL RAMSEY AND ASSOCIA		26,820.00		29,534.30
	{7}		net auction proceeds \$15,750.00	1129-000			
	{10}		net auction proceeds \$11,070.00	1110-000			
06/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		5.00	29,529.30
07/01/21	101	ALLY BANK	Payoff acct #*****9562	4210-000		14,702.29	14,827.01
07/20/21	{6}	Chase Auto Finance	surplus proceeds from bank sale of 2016 KIA Sedona	1129-000	2,019.84		16,846.85
07/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		31.91	16,814.94
08/11/21	{3}	Bill Ramsey & Associates, LLC	Auction proceeds office equipment	1129-000	1,574.18		18,389.12
08/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		30.42	18,358.70
09/03/21	{14}	Ally Bank	Loan #4907 credit on 2016 Kia Sorento	1290-000	15.70		18,374.40
09/14/21	{14}	Ally Bank	Vehicle loan credit on 2016 Ford Transit loan #9562	1290-000	1,946.56		20,320.96
09/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		31.10	20,289.86
10/29/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		31.43	20,258.43
11/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.63	20,223.80
12/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		33.49	20,190.31
01/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		31.27	20,159.04
02/28/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		30.15	20,128.89
03/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		35.48	20,093.41
04/29/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		31.12	20,062.29
05/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		31.08	20,031.21
06/13/22	{2}	Monarch	settlement payment	1121-000	22,000.00		42,031.21
06/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		55.30	41,975.91

Page Subtotals: \$57,110.58 \$15,134.67

Form 2

Cash Receipts And Disbursements Record

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Case No.: 20-10348 Trustee Name: Robert A. Mays (530490)
Case Name: Montford Hall, Inc. Bank Name: Metropolitan Commercial Bank
Taxpayer ID #: **-***8864 Account #: *****5540 Checking
For Period Ending: 06/30/2022 Blanket Bond (per case limit): \$500,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance

Account							
		Balance Forward	0.00				
6		Deposits	30,290.58	1	Checks		14,702.29
0		Interest Postings	0.00	17	Adjustments Out		432.38
		Subtotal	30,290.58	0	Transfers Out		0.00
1		Adjustments In	26,820.00		Total		15,134.67
0		Transfers In	0.00				
		Total	57,110.58				

Page Subtotals: \$0.00 \$0.00

Form 2

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Cash Receipts And Disbursements Record

Case No.: 20-10348
Case Name: Montford Hall, Inc.
Taxpayer ID #: **-***8864
For Period Ending: 06/30/2022

Trustee Name: Robert A. Mays (530490)
Bank Name: Metropolitan Commercial Bank
Account #: *****5540 Checking
Blanket Bond (per case limit): \$500,000.00
Separate Bond (if applicable): N/A

Net Receipts:	\$57,110.58
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$57,110.58

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****5540 Checking	\$57,110.58	\$15,134.67	\$41,975.91
	\$57,110.58	\$15,134.67	\$41,975.91

07/29/2022

Date

/s/Robert A. Mays

Robert A. Mays